

## Message Text

PAGE 01 NATO 00225 170035Z

17

ACTION EUR-25

INFO OCT-01 ISO-00 CIAE-00 PM-07 INR-10 L-03 NEA-10

NSAE-00 PA-04 RSC-01 PRS-01 SPC-03 USIA-15 TRSE-00

SAJ-01 DODE-00 SS-20 NSC-10 OMB-01 ACDA-19 IO-14 EB-11

COME-00 AGR-20 FEA-02 INT-08 SCI-06 FPC-01 CEA-02

CIEP-02 XMB-07 DRC-01 /205 W  
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E.O. 11652: GDS, 12/31/80

TAGS: ETRD, XH, NATO

SUBJECT: NAC JANUARY 16: AGENDA ITEM VI-NATO COUNTRIES' TRADE  
WITH COMMUNIST COUNTRIES IN 1972

REF: STATE 008867

1. SYG LUNS LED OFF JANUARY 16 NAC CONSIDERATION OF DOCUMENT C-M(73)131, NATO COUNTRIES' TRADE WITH COMMUNIST COUNTRIES IN 1972, NOTING REMARKABLE INCREASE IN EXPORTS TO USSR AND EASTERN EUROPE, PARTICULARLY BY US. HE COMMENTED THIS MAY BE IN PART REFLECTION OF ATMOSPHERE OF DETENTE IN ADDITION TO RESULT OF INCREASED SALE OF AGRICULTURAL PRODUCTS BY US AND CANADA. LOOKING TO FUTURE, HE OPINED TREND OF INCREASING EAST-WEST TRADE WOULD CONTINUE, STIMULATED BY INTEREST IN INDUSTRIAL COOPERATION AND ENERGY NEEDS.

2. DE ROSE (FRANCE) SAID HE WAS STRUCK BY STILL MARGINAL NATURE FOR WESTERN ECONOMIES OF TRADE WITH THE EAST. HE ALSO NOTED THAT SINCE THE USSR WILL PROBABLY BE INCREASING IMPORTS OF CAPITAL GOODS FROM THE WEST AT FASTER RATE

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PAGE 02 NATO 00225 170035Z

THEN THEY WILL BE ABLE TO INCREASE EXPORTS, SOVIET TRADE DEFICIT COUPLED WITH INDEBTEDNESS MAY BECOME IMPORTANT QUESTION. SUPPORTED BY CATALANO (ITALY), DE ROSE SUGGESTED IT WOULD BE USEFUL FOR ECONOMIC DIRECTORATE TO DRAW TOGETHER

SHORT COMBINED OVERVIEW OF EAST-WEST TRADE, SOVIET BALANCE OF PAYMENTS, AND SOVIET INDEBTEDNESS.

3. LAULAN (NATO ECONOMIC DIRECTOR) ACKNOWLEDGED THAT WHILE WESTERN TRADE WITH COMMUNIST COUNTRIES HAS BEEN MARGINAL IN THE PAST, IT MAY ASSUME MUCH GREATER SIGNIFICANCE IN THE FUTURE. CONSIDERING VASTLY INCREASED ENERGY PRICES, SOVIET EARNINGS FROM NATURAL GAS EXPORTS COULD BECOME IMPORTANT FACTOR IN PROVIDING HARD CURRENCIES AVAILABLE TO USSR FOR IMPORTS OF CAPITAL GOODS WITHOUT EXTENSIVE CREDITS.

4. LUNS CONCLUDED CONSENSUS OF COUNCIL WAS THAT ECONADS SHOULD CONTINUE VALUABLE STUDIES OF TRADE WITH COMMUNIST COUNTRIES AND SHOULD PROVIDE OVERVIEW PAPER OF TRADE WITH EAST, SOVIET BALANCE OF PAYMENTS, AND SOVIET INDEBTEDNESS, TAKING INTO CONSIDERATION INCREASED ENERGY PRICES.  
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